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Reg. No. KL/TV/12

KERALA GAZETTE

EXTRAORDINARY

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GOVERNMENT OF KERALA

Agriculture (Co-operation) Department

ORDER

G. O. Ms. No. 198/76/AD. *Dated, Trivandrum, 11th June, 1976.*

S. R. O. No. 647/76.—Whereas the Reserve Bank of India has advised the Palghat Co-operative Central Bank Ltd., to suitably amend its bye-laws with a view to giving majority representation to primary agricultural credit societies and also to have at least one Director representing Industrial Societies on the Board of Directors of the Bank;

And whereas the Board of Directors of the said Bank has resolved to place necessary amendments to give effect to the advice of the Reserve Bank of India before the General Body of the Bank on the 27th June 1976;

And whereas the constitution of the new Board of Directors has to be as specified in the amended bye-laws;

And whereas sub-section (1) of section 28 of the Kerala Co-operative Societies Act, 1969 (21 of 1969), enjoins that the general body of the Society shall constitute a committee in accordance with the bye-laws;

And whereas according to the bye-laws of the said Bank the term of the existing Committee (Board of Directors) of the Bank will expire on the 30th June, 1976:

And whereas elections to the new committee of the Bank have to be conducted before the expiry of the term of the existing Committee;

And whereas the Government are satisfied that it is necessary in the public interest to postpone the elections to the Committee of the said Bank so that the elections may be held after the said. amendments to the bye-laws are brought into force;

Now, therefore, in exercise of the powers conferred by section 101 of the Kerala Co-operative Societies Act, 1969, (21 of 1969), the Government of Kerala hereby direct that the provisions of section 28 of the said Act shall apply to the Palghat Co-operative Central Bank Limited, subject to the modifications that after sub-section (i) the following sub-section shall be inserted namely:—

"(1A) Notwithstanding anything contained in sub-section (1) or in the bye-laws of the Bank,—

(a) the term of the existing committee of the Bank shall expire on the 30th September 1976;

(b) election of members to the new committee to be constituted on the expiry of the term of the existing committee shall be held on or after the 1st September 1976;

(c) any steps already taken for the election of members of such new committee shall abate".

By order of the Governor,

N. H. RAJKUMAR,

Deputy Secretary.

Explanatory Note

(This does not form part of this order but is intended to indicate the general purport.)

The term of the existing Committee of the Palghat Co-operative Central Bank is to expire on 30th June 1976. The Reserve Bank of India had advised the Bank to amend its bye-laws with a view to giving majority representation to primary agricultural credit societies. The Board resolved to place the amendment before the general body on 27-6-1976. As the constitution of the new committee will have to be as enjoined in the amended bye-laws the Bank requested the

Registrar to extend the term of the existing Committee till 30th September 1976. The Registrar of Co-operative Societies rejected the request for extension in his letter No. PL&C (3) 22372/76 dated 25-5-1976 The Bank has thereupon filed an appeal before Government requesting for extension of the term of the Committee till 30th September 1976. Government having examined the matter find that there is justification for extending the term of the Committee and to postpone the elections Scheduled to be held on 20th June 1976. This order issued under section 101 of the Kerala Co-operative Societies Act, 1969 is to achieve the object.

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